

FISCAL NOTE

HB 2013 - SB 2112

March 4, 2005

SUMMARY OF BILL: Amends the retirement law by authorizing certain attorneys to establish prior service upon payment to TCRS the amount of contributions the attorney would have made had the attorney been a member for the period claimed, plus interest. In addition, the bill increases the monthly retirement benefits payable to former, current and future district attorneys general, attorneys general and executive directors of the District Attorneys General Conference and also reduces the retirement eligibility conditions these individuals must meet in order to draw full service retirement benefits.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$594,000 Annual Amortized Cost

Assumptions:

- The total lump sum pension liability will increase by approximately \$5,799,600.
- Annual cost to amortize the additional liability over 20 years is approximately \$594,000.
- Annual cost to move members to Group 4 is \$417,100 and the option to establish previous non-elect service is approximately \$176,900 annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director